

WASHINGTON (September 14) – Congressman Spencer Bachus (AL-6) today voted for the “No More Solyndras” Act to end a flawed green energy subsidy program that will cost taxpayers more than a half billion dollars.

The House today approved the legislation by a vote of 245-161. The bill was written following a congressional investigation into the failure of Solyndra, a bankrupt solar panel manufacturer that received \$535 million in loan guarantees from the Department of Energy.

“It is a statement of priorities that the Administration has insisted on clinging to a failed green energy agenda while it continues to block the construction of the Keystone pipeline, which would be privately financed and immediately improve our national energy security. The Solyndra debacle shows the folly of the government trying to pick winners and losers in the marketplace. We need real answers to our energy challenges, not ideological experiments,” said Congressman Bachus.

Aside from eliminating the Department of Energy loan guarantee program that helped sustain the Solyndra Corporation before it collapsed into bankruptcy, the bill sets higher standards for accountability and transparency on the part of agency officials. A study by a House committee concluded that there were numerous warning signs of Solyndra’s shaky financial condition that were not properly heeded, helping lead to the loss of the \$535 million in taxpayer-guaranteed funding..